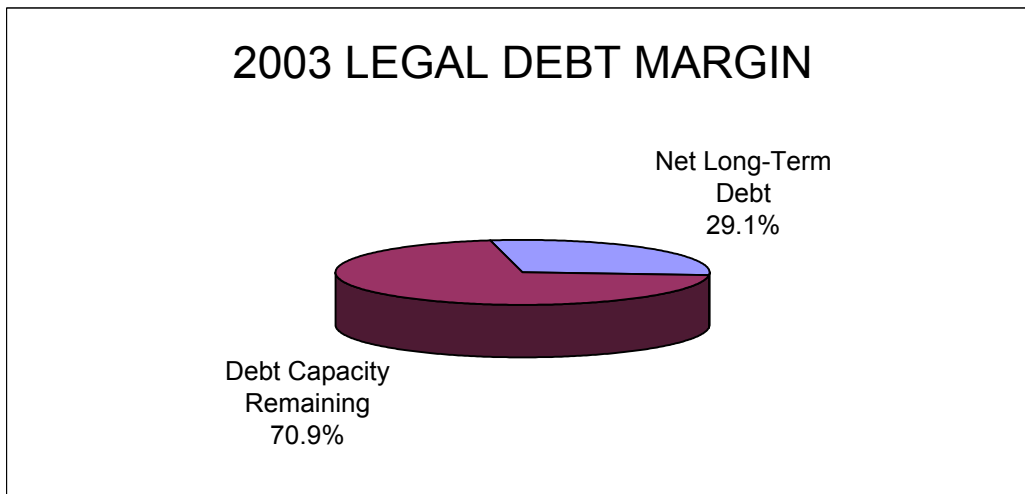


CITY OF EAU CLAIRE

TABLE 20 - COMPUTATION OF LEGAL DEBT MARGIN
Last Ten Fiscal Years
(Dollars in Thousands)

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Equalized valuation	\$1,563,675	\$1,722,952	\$1,958,436	\$2,140,250	\$2,321,055	\$2,480,574	\$2,706,974	\$2,889,295	\$3,105,363	\$3,330,561
Legal debt percentage	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Legal debt limit	\$78,184	\$86,148	\$97,922	\$107,013	\$116,053	\$124,029	\$135,349	\$144,465	\$155,268	\$166,528
Resources on hand for payment of debt	\$4,530	\$2,446	\$1,960	\$2,379	\$3,362	\$4,232	\$5,571	\$7,208	\$7,590	\$8,560
Net long-term debt	\$13,122	\$16,501	\$20,023	\$27,804	\$30,972	\$34,534	\$37,106	\$41,140	\$41,855	\$48,491
Legal debt margin	\$65,062	\$69,647	\$77,899	\$79,209	\$85,080	\$89,495	\$98,243	\$103,325	\$113,413	\$118,037
Percentage of debt capacity remaining	83%	81%	80%	74%	73%	72%	73%	72%	73%	71%



Sources: City of Eau Claire Comprehensive Annual Financial Report
City of Eau Claire Annual Program of Services